

**GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA**

UNSTARRED QUESTION NO:1863
ANSWERED ON:27.07.2017
World Bank Loan for Solar Projects
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Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

- (a): whether any loan has been offered by the World Bank for solar projects in the country;
- (b): if so, the details thereof and the details of the pacts signed in this regard;
- (c): the details of the projects selected for the assistance by the World Bank, State-wise;
- (d): the extent to which the desired targets are likely to be achieved by the aforesaid loan;
- (e): the objectives and salient features of the International Solar Alliance; and
- (f): whether India has become a global leader of the 21 members of the U.N.O. draft convention on climate change in the implementation of the commitments made in the 21st conference in Paris and if so, the details thereof?

Answer

THE MINISTER OF STATE FOR POWER, COAL, NEW & RENEWABLE ENERGY AND MINES (INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)

(a) & (b): Yes, Madam. World Bank financing of USD 100 Million for development of internal infrastructure of solar parks has been planned by Indian Renewable Energy Development Agency Ltd. (IREDA) under the aegis of this Ministry. The World Bank loan is proposed to flow to the interested Solar Power Park Developers (SPPDs) through IREDA. In addition, the World Bank is providing low cost financing to roof-top solar developers under a \$625 million Programme for Results (PforR) to be routed through the State Bank of India. These programmes will increase the availability of debt financing, de-risk commercial financial flows, and build capacity across the solar PV industry to significantly expand the programme of rooftop solar PV across India. The first 100 MW of solar rooftop financing under this loan has just been approved.

(c): The Department of Economic Affairs has reported that the shared infrastructure financing for solar parks is available to any State Government that approaches the World Bank for this financing with a viable Solar Park proposal. Roof-top solar financing is available to developers across India.

(d): It is expected that all targets of the above loans will be met.

(e): The International Solar Alliance (ISA), as an alliance of 121 solar resource rich countries lying fully or partially between the Tropic of Cancer and the Tropic of Capricorn, will provide a common platform for increasing utilization of solar energy for meeting energy needs of the ISA member countries through coordinated action for lowering the cost of finance; achieving speed, scale, and skill for deploying available technologies; facilitating strategic and collaborative solar research and development; and capacity building.

(f): India is a signatory to the Paris Climate Agreement agreed in the 21st Conference of Parties to the United Nations Framework Convention on Climate Change (UNFCCC) held in Paris, France during 30 November – 12 December 2015. India's Nationally Determined Contributions (NDCs), as submitted to the UNFCCC under Paris Climate Agreement, inter-alia, include goals to:

- a) reduce the emissions intensity of its Gross Domestic Product (GDP) by 33 to 35 percent by 2030 from 2005 level; and
- b) achieve about 40 percent cumulative electric power installed capacity from non-fossil fuel based energy resources by 2030 with the help of transfer of technology and low cost international finance including from Green Climate Fund (GCF).
